For personal use only

SSH Group Placement Backed by Mining Sector Leaders

KEY HIGHLIGHTS

- SSH Group Ltd (ASX:SSH) has received firm commitments to raise $2.75 million (before costs).
- Cornerstone to the raise with a firm commitment of $1.1m, was Mr Ross Stewart Norgard, a founding Chairman, Director and major shareholder of Brockman Mining Limited and Nearmap Limited, both of which began with nominal market capitalisation and went on to achieve a market capitalisation in excess of US$1 billion.
- Strong participation from institutional funds, sophisticated investors, senior mining and civil sector executives, as well as existing SSH shareholders.
- Directors to participate in the placement with $100,000 (subject to shareholder approval).
- Funds to support the rapid expansion of SSH Mining.
- GTT Ventures and Taurus Capital acted as Joint Lead Managers.

SSH Group Ltd (ASX:SSH) (**Company, SSH** or **SSH Group**) is pleased to announce it has received firm commitments for a capital raise of $2.75 million (Placement). The Placement attracted strong demand across the investment community, with support from institutional funds, sophisticated investors, senior industry executives, and a number of existing SSH shareholders.

The Company is particularly pleased to welcome Mr Ross Stewart Norgard as a cornerstone investor with a firm commitment of $1.1m in this placement. Mr Norgard is a respected Australian businessman and investor, best known as a founding Chairman, Director and major shareholder of both Brockman Mining Limited and Nearmap Limited, both of which commenced with a nominal market capitalisation and grew to exceed US$1 billion in market capitalisation whilst Mr Norgard remained as the majority shareholder and Chairman and/or Director. Mr Norgard's decision to join the SSH register provides a strong endorsement of the Company's strategic direction, operational capability and long-term growth potential. SSH is pleased to welcome his support and values his confidence in the Company's vision and trajectory.

SSH has been actively building a vertically integrated mining services platform through its established KMH vertical and newly launched SSH Mining division. The proceeds from the raise will be used to accelerate the execution of this growth strategy.

Mr Daniel Cowley-Cooper, Managing Director of SSH Group, stated:

"We are extremely pleased with the overwhelming support received across the investor base. I am truly grateful to our cornerstone, new investors and existing shareholders for their confidence in SSH Group. This raise is a

For personal use only

strong endorsement of our vision to become a leading vertically integrated mining services provider. With the SSH Mining platform now firmly in place, we are excited about the strong progress we will continue to make across the Western Australian mining industry."

Strategic Outlook

This raise strengthens SSH Group's financial position and allows it to accelerate its growth strategy within the mining sector. With an expanding pipeline, proven operating platform and strong investor backing, SSH is well placed to deliver value-accretive outcomes and long-term shareholder returns.

The Board looks forward to updating the market on further operational progress in the coming months.

Use of Funds

Placement proceeds will be used to:

- Evaluate and commercialise low-grade gold stockpiles at the Mt Fisher Gold Project (approx. 144,000 to 195,000 tonnes @ 0.80–1.20g/t Au)*
- Mobilise for the Gold Duke Project, where SSH has been named preferred tenderer.
- Execute on current mining joint ventures and profit-share opportunities.
- Assess direct project ownership and strategic acquisitions in the mining services sector.
- Provide general working capital across SSH Group operations.

**Refer to ASX Announcement on 21 May 2025: HTM: Mining Profit Share Agreement-Mt Fisher Stockpiled Ore*

Capital Raising Summary

SSH Group will issue 26,190,476 fully paid ordinary shares at $0.105 per share (**Placement Shares**), with a 1-for-2 free attaching unlisted option with an exercise price $0.25 expiring 2 years from the date of issue (**Placement Options**), to raise a total of $2.75 million. This total includes 952,381 fully paid ordinary shares to be subscribed for by the Company's directors, subject to shareholder approval.

The issue price represents a 22.22% discount to the last trading price of $0.135 and 16.58% discount to the 15-day Volume Weighted Average Price (**VWAP**) of $0.126.

Joint Lead Managers, GTT Ventures and Taurus Capital, will receive a 6% placement fee, as well as 5,000,000 unlisted broker options on the same terms as the placement options (**Broker Options**).

Of the total Placement Shares, 14,974,962 will be issued under the Company's existing placement capacity, comprising 8,384,977 shares under ASX Listing Rule 7.1 and 6,589,985 shares under ASX Listing Rule 7.1A. The

remaining 11,215,514 Placement Shares, including Director participation, along with the 13,095,238 Placement Options and 5,000,000 Broker Options, will be issued subject to shareholder approval at a General Meeting to be convened as soon as reasonably practicable.

AUTHORISATION

This release has been authorised in accordance with the Company's published continuous disclosure policy and approved for release by the Board of SSH Group Ltd.

ABOUT SSH GROUP

SSH Group Ltd has a portfolio of businesses servicing Australia's Mining, Civil and Construction Industries.

FURTHER DETAILS

Investor Information

ASX Market Data

Registered Office

SSH Group Ltd
Level 3,
88 William Street,
Perth WA 6000

Company Secretary

Email:
cosec@sshgroup.com.au
Post:
PO Box 189
WELSHPOOL DC 6986

For personal use only